

PCT

WORLD INTELLECTUAL PROP.
International B

INTERNATIONAL APPLICATION PUBLISHED UNDER



(51) International Patent Classification 6 :

G06F 17/60

A1

(11) Ir

WO 9605563A1

(43) International Publication Date: 22 February 1996 (22.02.96)

(21) International Application Number: PCT/IB95/00839

(22) International Filing Date: 17 August 1995 (17.08.95)

(30) Priority Data:

9416673.3	17 August 1994 (17.08.94)	GB
08/475,499	7 June 1995 (07.06.95)	US

(71) Applicant: REUTERS LIMITED [GB/GB]; 85 Fleet Street, London EC4P 4AJ (GB).

(72) Inventors: SILVERMANN, David, L.; 16 Carmen Lane, Saint James, NY 11780 (US). DONNER, William, L.; 29 Ridgely Road, Bronxville, NY 10708 (US). ORDISH, Christopher; Reuters America, Inc., 88 Parkway Drive South, Hauppauge, NY 11788 (US).

(74) Agent: MAURY, Richard, Philip; Marks & Clerk, 57-60 Lincoln's Inn Fields, London WC2A 3LS (GB).

(81) Designated States: AM, AT, AU, BB, BG, BR, BY, CA, CH, CN, CZ, DE, DK, EE, ES, FI, GB, GE, HU, IS, JP, KE, KG, KP, KR, KZ, LK, LR, LT, LU, LV, MD, MG, MK, MN, MW, MX, NO, NZ, PL, PT, RO, RU, SD, SE, SG, SI, SK, TJ, TM, TT, UA, UG, UZ, VN, European patent (AT, BE, CH, DE, DK, ES, FR, GB, GR, IE, IT, LU, MC, NL, PT, SE), OAPI patent (BF, BJ, CF, CG, CI, CM, GA, GN, ML, MR, NE, SN, TD, TG), ARIPO patent (KE, MW, SD, SZ, UG).

Published

With international search report.

Before the expiration of the time limit for amending the claims and to be republished in the event of the receipt of amendments.

(54) Title: NEGOTIATED MATCHING SYSTEM

(57) Abstract

A negotiated matching system includes a plurality of remote terminals associated with respective potential counterparties, a communications network for permitting communication between the remote terminals, and a matching station. Each user enters trading information and ranking information into his or her remote terminal. The matching station then uses the trading and ranking information from each user to identify transactions between counterparties that are mutually acceptable based on the ranking information, thereby matching potential counterparties to a transaction. Once a match occurs, the potential counterparties transmit negotiating messages to negotiate some or all terms of the transaction. Thus, the negotiated matching system first matches potential counterparties who are acceptable to each other based on trading and ranking information, and then enables the two counterparties to negotiate and finalize the terms of a transaction.

401	402	403	404	405	406	407																																																																																				
TRADE (CITY) USER																																																																																										
408	MENU SETUP TRADE MODIFY DISPLAY CANCEL ADMIN					409																																																																																				
<table border="1"> <thead> <tr> <th>SYSTEM</th> <th>PAIR</th> <th>BID</th> <th>QUOTE</th> <th>ASK</th> <th>QUOTE</th> <th>CURRENCY</th> <th>TRADE</th> <th>QUOTE</th> <th>TRADE</th> <th>QTY</th> <th>LAST PRICE</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>USD 1*4 b</td> <td>5.01/5.02</td> <td>/5.00H</td> <td>L X L ()</td> <td>/</td> <td>/</td> <td>X</td> <td></td> <td></td> <td></td> <td>44.92 C</td> </tr> <tr> <td>2</td> <td>USD 2*5 c</td> <td>5.50/5.51</td> <td>/</td> <td>1 X L +</td> <td>/</td> <td>/</td> <td>X</td> <td></td> <td></td> <td></td> <td>95.54 P</td> </tr> <tr> <td>3</td> <td>USD 3*6 e</td> <td>5.60/5.70</td> <td>05.04/5.70e</td> <td>(2) 4 X 6</td> <td>/</td> <td>/</td> <td>X</td> <td></td> <td></td> <td></td> <td>95.08 C</td> </tr> <tr> <td>4</td> <td>USD 4*7 b</td> <td>5.70/5.77</td> <td>05.75/5.83e</td> <td>(2) 5 X 5</td> <td>/</td> <td>/</td> <td>X</td> <td></td> <td></td> <td></td> <td>95.08 P</td> </tr> <tr> <td>5</td> <td>USD 5*8 c</td> <td>5.84/5.85</td> <td>05.76/5.83e</td> <td>(4) M X L</td> <td>/</td> <td>/</td> <td>X</td> <td></td> <td></td> <td></td> <td>95.91 P</td> </tr> <tr> <td>6</td> <td>USD 6*9 b</td> <td>5.94/5.95</td> <td>/6.01e</td> <td>L X M +</td> <td>/</td> <td>/</td> <td>X</td> <td></td> <td></td> <td></td> <td>85.08 C</td> </tr> </tbody> </table>							SYSTEM	PAIR	BID	QUOTE	ASK	QUOTE	CURRENCY	TRADE	QUOTE	TRADE	QTY	LAST PRICE	1	USD 1*4 b	5.01/5.02	/5.00H	L X L ()	/	/	X				44.92 C	2	USD 2*5 c	5.50/5.51	/	1 X L +	/	/	X				95.54 P	3	USD 3*6 e	5.60/5.70	05.04/5.70e	(2) 4 X 6	/	/	X				95.08 C	4	USD 4*7 b	5.70/5.77	05.75/5.83e	(2) 5 X 5	/	/	X				95.08 P	5	USD 5*8 c	5.84/5.85	05.76/5.83e	(4) M X L	/	/	X				95.91 P	6	USD 6*9 b	5.94/5.95	/6.01e	L X M +	/	/	X				85.08 C
SYSTEM	PAIR	BID	QUOTE	ASK	QUOTE	CURRENCY	TRADE	QUOTE	TRADE	QTY	LAST PRICE																																																																															
1	USD 1*4 b	5.01/5.02	/5.00H	L X L ()	/	/	X				44.92 C																																																																															
2	USD 2*5 c	5.50/5.51	/	1 X L +	/	/	X				95.54 P																																																																															
3	USD 3*6 e	5.60/5.70	05.04/5.70e	(2) 4 X 6	/	/	X				95.08 C																																																																															
4	USD 4*7 b	5.70/5.77	05.75/5.83e	(2) 5 X 5	/	/	X				95.08 P																																																																															
5	USD 5*8 c	5.84/5.85	05.76/5.83e	(4) M X L	/	/	X				95.91 P																																																																															
6	USD 6*9 b	5.94/5.95	/6.01e	L X M +	/	/	X				85.08 C																																																																															
408	P V 5.00 P A 5.00 P V 5.00 P A 5.00 P V 5.00 C V 5.00 P V 5.00 C					409	A GEN IN ZIN 8 0																																																																																			
408	12:10:02 R C 0'SUBMIT BUY/SELL TO DEMO IN-1.40'STATUS					409	CALLS 5/29																																																																																			
408	12:10:02 R C 0'SUBMIT SELL/BUY 5 DEMO IN-1.20'STATUS					409	A USD3 6*5.63 / SOFTMATCH																																																																																			
410	CONVERSATIONS					411																																																																																				
410	SOFTMATCH 624531 USD3*6 5.63 5 CALL IN BANK X					411																																																																																				
410	CHECKING CREDIT . . .					411																																																																																				
410	OK FOR ONLY 4					411																																																																																				
CON CHIT																																																																																										
1522 COT PRICE NAME "REUTERS SPOT RATES" COT HELD TO FIX																																																																																										
1523 DEM UNFX DEUTSCHEFT 1.5735.92 "DEM 130800 1.6715																																																																																										
1523 COT LOFF LLOYDS LON 1.5005151 "COT 1.5040 1.4952																																																																																										
FONG 0023 RUC-AION RUBBER PLC (MULL) RE DIRECTOR																																																																																										

400

412